

Message Text

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PAGE 01 STATE 276958
ORIGIN XMB-04

INFO OCT-01 EUR-12 ISO-00 TRSE-00 EB-08 L-03 /028 R

XMB

DRAFTED BY XMB: D. CHENEY
APPROVED BY EUR/CE:RBARKLEY
TREA: M. RYSS (DRAFT)
EB/IFD/ODF:TPARKER
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FM SECSTATE WASHDC
TO AMEMBASSY BERN

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E.O. 11652: N/A

TAGS: EFIN

SUBJECT: SWISS PARTICIPATION IN KARAKAYA POWER PROJECT:
TURKEY

REF BERN 5131

1. REQUEST EMBASSY INQUIRE FURTHER INTO THE OCTOBER 31
SWISS AGREEMENT WITH TURKEY WHEREBY SWISS BANKS AND
INDUSTRY WILL PARTICIPATE IN KARAKAYA POWER PROJECT.
2. AS REPORTED REFTEL THE TERMS OF THE SWISS AGREEMENT ARE
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5 PERCENT INTEREST FOR 15 YEARS FOR SF 373 MILLION, WITH A
5-YEAR LINE OF CREDIT FOR SF 320 MILLION AT 7.5 PERCENT.

3. WE ARE CONCERNED THAT THE ABOVE TERMS ARE A POSSIBLE
VIOLATION OF THE CONSENSUS ON OFFICIALLY-SUPPORTED CREDITS;
THAT IS A 15-YEAR REPAYMENT TERM COVERED BY SWISS EXPORT
RISK GUARANTEE.
VANCE

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
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Copy: SINGLE
Sent Date: 18-Nov-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
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Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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